

403b Maximum Contribution Limits 2015 & 2016

Please Note: The combined amount of all 403b pretax and post-tax Roth elective contributions in a tax year is limited to the IRS maximum contribution limits shown below.

Year	Regular	Age 50+	15-Yr Catch-Up	Total EE	Total EE+ER
	<i>The lesser of 100% of compensation* or:</i>	<i>Regular limit + \$6,000 if age 50+</i>	<i>Employed w/current employer 15+ yrs & meet other eligibility rules</i>	<i>Available if eligible for both the Age 50+ & 15-Yr Catch-Up limits</i>	<i>The max an employer & employee combined may contribute</i>
2015	\$18,000	\$24,000	\$21,000**	\$27,000	\$53,000***
2016	\$18,000	\$24,000	\$21,000**	\$27,000	\$53,000***

* Compensation is your gross salary minus your retirement (IPERS) deductions. The maximum amount you may contribute is reduced by deductions for FICA, insurances, flexible spending accounts, employee organizations, assignments, and other like items. Contributions must not exceed the IRS maximum limits shown above.

** A calculation is required to determine the actual amount available under the 15-Year Catch-up. If an employee is eligible for both catch-ups in the same year, that year's 15-Year Catch-up must be used first before contributing under the 50+ Catch-up. This additional 403(b) catch-up of up to \$3,000 per year cannot exceed cumulatively \$15,000 over the lifetime of the 403(b) participant.

***Total limit for employees age 50 or older who contribute the full Age 50+ Catch-Up is \$59,000 for 2015 & 2016.